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SAN FRANCISCO PORT COMMISSION
PORT OF SAN FRANCISCO

FINANCIAL STATEMENT

JUNE 30, 1969

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SAN FRANCISCO PORT COMMISSION
PORT OF SAN FRANCISCO

FINANCIAL STATEMENT

June 30, 1969

ASSETS

FIXED ASSETS			
Land		$ 79,853,969.63	
Buildings and Structures	$ 72,787,318.78		
Less Allowance and Depreciation	- 39,809,459.72	32,977,859.06	
Equipment	2,295,165.98		
Less Allowance and Depreciation	- 1,371,939.46	923,226.52	
Construction Work in Progress		8,352,734.66	
TOTAL FIXED ASSETS			$122,107,789.87
FRANCHISE			
Franchise Right of Way		$ 316,964.49	
Less Allowance for Amortization		- 277,343.85	
TOTAL FRANCHISE			$ 39,620.64
SINKING FUNDS			
Cash in City Treasury			
Second San Francisco Seawall		$ 174,946.06	
Third San Francisco Seawall		215,526.07	
Fourth San Francisco Seawall		204,725.00	
India Basin		12,365.44	
Harbor Bond (Fifth S.F. Seawall)		835,038.08	
TOTAL SINKING FUNDS			$ 1,442,600.65
CAPITAL OUTLAY FUNDS			
Cash in City Treasury			
Fifth San Francisco Seawall Fund		$ 8,079,800.62	
Bonds Authorized and Unissued			
India Basin	$ 147,000.00		
Third San Francisco Seawall	550,000.00	$ 697,000.00	
TOTAL CAPITAL OUTLAY FUNDS			$ 8,776,800.62

SAN FRANCISCO PORT COMMISSION
FINANCIAL STATEMENT - June 30, 1969

CURRENT OPERATING ASSETS			
Cash			
S. F. Harbor Improvement Fund			
Revolving Fund Cash	$ 88,520.11		
Cash in State Treasury	27,452.52		
Cash in City Treasury	11,260,748.79		
Cash on Hand in Agency	150.00	$ 11,376,871.42	
Accounts Receivable	$ 1,362,592.41		
Less Estimated Uncollectible Accts.	60,640.71	$ 1,301,951.70	
Contracts Receivable		104,184.45	
Accrued Interest Receivable		326,300.44	
Port Work in Progress		674,911.30	
Port Stores		364,156.84	
Belt Railroad Stores		132,937.38	
Expense Advances to Employees		6,118.71	
Unexpired Insurance Premiums		558,656.22	
Other Deferred Charges		93,462.50	
TOTAL CURRENT OPERATING ASSETS			$ 14,939,550.96
TRUST ASSETS			
Cash Trust		$ 173,692.01	
Special Deposit Fund-Vacation Trust Fund - State		800.40	
TOTAL TRUST ASSETS			$ 174,492.41
TOTAL ASSETS			$147,480,855.15

SAN FRANCISCO PORT COMMISSION
FINANCIAL STATEMENT - June 30, 1969

LIABILITIES AND NET RESOURCES

FUNDED DEBT		
Second San Francisco Seawall Bonds	$ 1,822,000.00	
Third San Francisco Seawall Bonds	2,670,000.00	
Fourth San Francisco Seawall Bonds	3,960,000.00	
India Basin Bonds	214,000.00	
Fifth San Francisco Seawall Bonds	44,850,000.00	
TOTAL FUNDED DEBT		$ 53,516,000.00
CURRENT LIABILITIES-SINKING FUNDS		
Accrued Interest Payable	$ 322,424.63	
TOTAL CURRENT LIABILITIES - SINKING FUNDS		322,424.63
CURRENT OPERATING LIABILITIES		
Claims Filed	$ 1,921,403.88	
Liability for Accrued Salaries & Wages	274,785.67	
Liability for Other Accrued Expenses	63,644.09	
Income Collected in Advance	10,088.19	
TOTAL CURRENT OPERATING LIABILITIES		$ 2,269,921.83
TRUST LIABILITIES		
Liability for Trust Deposits	$ 173,692.01	
Liability Payroll Deductions Belt Railroad	848.99	
Fund Balance-Vacation Trust Fund	800.40	
TOTAL TRUST LIABILITIES		$ 175,341.40
RESERVES		
Reserve for Bonds Authorized and Unissued	$ 697,000.00	
Reserve for Encumbrances	5,784,387.50	
Reserve for Vacations	394,646.75	
TOTAL RESERVES		$ 6,876.034.25
NET RESOURCES		
Accumulated Surplus, Current	$ 12,274,982.38	
Accumulated Surplus Invested in Fixed Assets	13,951,435.92	
Donated Property Surplus	1,876,994.99	
Property Valuation Surplus	56,217,719.75	
TOTAL NET RESOURCES		$ 84,321,133.04
TOTAL LIABILITIES AND NET RESOURCES		$147,480,855.15

SAN FRANCISCO PORT COMMISSION
INCOME STATEMENT
For the Fiscal Year July 1, 1968 to June 30, 1969

DOCUMENTS
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SAN FRANCISCO PUBLIC LIBRARY

PORT OPERATING REVENUE	July 1, 1968 to Feb. 6,1969	Feb.7, 1969 to June 30, 1969	Total for Fiscal Year	Total for Prior Fiscal Year
Dockage	$ 590,824.39	$ 336,700.26	$ 927,524.65	$ 879,636.95
Wharfage	2,189,791.24	1,228,944.73	3,418,735.97	3,201,989.67
Demurrage	223,903.04	120,750.14	344,653.18	288,934.69
Rentals	3,191,047.83	2,126,001.64	5,317,049.47	4,853,295.38
Total	$6,195,566.50	$3,812,396.77	$10,007,963.27	$9,223,856.69
NON OPERATING REVENUE:				
Miscellaneous Services to Tenants	$ 52,155.61	$ 16,951.14	$ 69,106.75	$ 113,306.88
Commercial Power Service	336,424.23	227,873.28	614,297.51	547,628.87
Parking Meters	56,236.46	44,028.57	100,265.03	99,341.57
Interest Income	291,536.99	416,053.14	707,590.13	461,330.21
Equipment Rental	1,862.50	1,814.00	3,676.50	9,395.00
Court Fines	16,811.77	2,302.68	19,114.45	30,174.90
Facility Damage Settlements	180,403.15	2,333,881.65	2,514,284.80	172,537.21
Miscellaneous Income	1,366.61	5,700.31	7,066.92	17,768.81
Total	$ 936,797.32	$3,098,604.77	$4,035,402.09	$1,451,483.45
TOTAL REVENUE FROM PORT OPERATIONS	$7,132,363.82	$6,911,001.54	$14,043,365.36	$10,675,340.14
OPERATING EXPENSES:				
Port Operating Expenses	$1,296,400.19	$1,325,825.32	$2,622,225.51	$2,577,183.87
Miscellaneous Expenses	458,132.14	130,825.17	588,957.31	224,850.14
Port Maintenance	1,538,771.23	1,047,053.21	2,585,824.44	2,700,626.54
Port Depreciation	897.004.34	559,351.07	1,456,355.41	1,231,655.20
Total	$4,190,307.90	$3,063,054.77	$7,253,362.67	$6,734,315.75
NET INCOME FROM PORT OPERATIONS	$2,942,055.92	$3,847,946.77	$6,790.002.69	$3,941,024.39
BELT RAILROAD REVENUE	$ 291,789.03	213,498.75	505,287.78	421,541.73
BELT RAILROAD EXPENSE	381,162.49	255,659.28	636.821.77	576,474.57
NET INCOME (LOSS) FROM BELT RAILROAD	$ (89,373.46)	$ (42,160.53)	$ (131,533.99)	$ 154,932.84)
NET INCOME FROM ALL OPERATIONS	$2,852,682.46	$3,805,786.24	$6,658,468.70	$3,786,091.55
OTHER EXPENSE:				
Bond Interest	$ 910,956.08	$ 817,765.75	$1,728,721.83	$1,662,373.76
Prior Year Adjustments	$ 339,645.57	$ (23,551.48)	$ 316,094.09	$ 224,284.71
Total	$1,250,601.65	$ 794,214.27	$2,044,815.92	$1,886,658.47
OTHER REVENUE:				
Interest Earned	$ 17,653.41	-0-	$ 17,653.41	$ 40,737.82
Surplus Adjustments Net	$ (113,096.37)	$ (164,516.74)	$ (277,613.11)	$ 342,262.49
Total	$ (95,442.96)	$ (164,516.74)	$ (259,959.70)	$ 383,000.31
INCREASE IN SURPLUS FOR THE PERIOD	$1,506,637.85	$2,847,055.23	$4,353,693.08	$2,282,433.39